

FOR IMMEDIATE RELEASE

March 25, 1988

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Acting Secretary, Federal Financing Bank (FFB), announced the following activity for the month of October 1987.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$156.9 billion on October 31, 1987, posting a decrease of \$330.6 million from the level on September 30, 1987. This net change was the result of an increase in holdings of agency debt of \$219.1 million, and decreases in holdings of agency-guaranteed debt of \$474.3 million and in agency assets of \$75.4 million. FFB made 69 disbursements during October.

Attached to this release are tables presenting FFB October loan activity and FFB holdings as of October 31, 1987.

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October 1987 ACTIVITY

| BORROWER | DATE | AMOUNT OF ADVANCE | FINAL MATURITY | INTEREST RATE (semi- annual) | INTEREST RATE (other than semi-annual) |
|----------|------|----------------------|-------------------|---------------------------------------|---|
|----------|------|----------------------|-------------------|---------------------------------------|---|

AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

| | | | | | |
|------------|-------|------------------|---------|--------|--|
| +Note #441 | 10/7 | \$ 16,010,000.00 | 1/7/88 | 6.895% | |
| Note #450 | 10/28 | 15,000,000.00 | 1/26/88 | 5.515% | |

TENNESSEE VALLEY AUTHORITY

| | | | | | |
|--------------|-------|----------------|----------|--------|--|
| Advance #800 | 10/5 | 97,000,000.00 | 10/12/87 | 7.005% | |
| Advance #801 | 10/7 | 69,000,000.00 | 10/15/87 | 6.895% | |
| Advance #802 | 10/12 | 123,000,000.00 | 10/19/87 | 7.095% | |
| Advance #803 | 10/15 | 11,000,000.00 | 10/21/87 | 7.575% | |
| Advance #804 | 10/15 | 93,000,000.00 | 10/22/87 | 7.575% | |
| Advance #805 | 10/19 | 111,000,000.00 | 10/28/87 | 7.295% | |
| Advance #806 | 10/22 | 184,000,000.00 | 10/28/87 | 5.905% | |
| Advance #807 | 10/28 | 82,000,000.00 | 11/2/87 | 5.515% | |
| Advance #808 | 10/28 | 236,000,000.00 | 11/4/87 | 5.515% | |
| Advance #809 | 10/30 | 22,000,000.00 | 11/4/87 | 5.305% | |
| Advance #810 | 10/31 | 127,000,000.00 | 11/6/87 | 5.555% | |

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

| | | | | | |
|---------------|-------|---------------|---------|---------|--|
| Greece 15 | 10/9 | 519,991.00 | 6/15/12 | 9.985% | |
| Greece 16 | 10/9 | 2,088,503.26 | 9/1/13 | 9.885% | |
| Turkey 18 | 10/14 | 762,066.00 | 3/12/14 | 9.920% | |
| Israel 17 | 10/14 | 16,095,509.30 | 8/25/14 | 10.038% | |
| Turkey 18 | 10/14 | 54,628.10 | 3/12/14 | 10.245% | |
| Greece 16 | 10/16 | 3,600,789.18 | 9/1/13 | 10.345% | |
| Greece 15 | 10/19 | 1,688,065.94 | 6/15/12 | 10.365% | |
| Greece 17 | 10/19 | 1,332,425.04 | 8/25/14 | 10.355% | |
| Greece 15 | 10/23 | 327,334.00 | 6/15/12 | 9.245% | |
| Greece 17 | 10/23 | 686,047.00 | 8/25/14 | 9.095% | |
| Philippines 9 | 10/23 | 123,213.60 | 5/15/91 | 8.475% | |
| Peru 10 | 10/28 | 108,137.71 | 4/10/96 | 8.905% | |

+rollover

October 1987 ACTIVITY

| BORROWER | DATE | AMOUNT OF ADVANCE | FINAL MATURITY | INTEREST RATE (semi- annual) | INTEREST RATE (other than semi-annual) |
|--|-------|----------------------|-------------------|---------------------------------------|---|
| <u>DEPARTMENT OF HOUSING & URBAN DEVELOPMENT</u> | | | | | |
| <u>Community Development</u> | | | | | |
| Long Beach, CA | 10/1 | \$ 448,000.00 | 8/1/88 | 7.815% | 7.938% ann. |
| Mayaguez, PR | 10/1 | 81,688.00 | 8/1/88 | 7.815% | 7.938% ann. |
| Anderson, SC | 10/1 | 113,643.50 | 10/1/93 | 9.224% | 9.437% ann. |
| Rochester, NY | 10/7 | 175,000.00 | 8/15/88 | 7.985% | 8.118% ann. |
| Toa Baja, PR | 10/14 | 82,614.00 | 5/2/88 | 7.885% | 7.914% ann. |
| Mayaguez, PR | 10/14 | 88,600.00 | 8/1/88 | 8.125% | 8.249% ann. |
| Montgomery, PA | 10/15 | 3,000,000.00 | 5/15/93 | 9.873% | 10.117% ann. |
| Florence, SC | 10/16 | 83,388.37 | 7/1/88 | 8.365% | 8.471% ann. |
| Indianapolis, IN | 10/23 | 48,013.00 | 3/1/88 | 6.045% | |
| Rock Hill, SC | 10/23 | 695,000.00 | 11/1/88 | 7.165% | 7.293% ann. |
| San Juan, PR | 10/23 | 669,217.58 | 10/1/88 | 7.095% | 7.214% ann. |
| Lincoln, NE | 10/28 | 150,000.00 | 10/3/88 | 6.875% | 6.985% ann. |
| Lincoln, NE | 10/28 | 520,000.00 | 10/3/88 | 6.875% | 6.985% ann. |

NATIONAL AERONAUTICS AND SPACE ADMINISTRATIONSpace Communications Company

| | | | | | |
|--|------|----------------|---------|--------|-------------|
| | 10/1 | 315,855,153.39 | 10/1/88 | 8.045% | 8.207% ann. |
|--|------|----------------|---------|--------|-------------|

RURAL ELECTRIFICATION ADMINISTRATION

| | | | | | |
|--------------------------------|-------|----------------|----------|---------|--------------|
| Old Dominion Electric #267 | 10/5 | 3,114,127.00 | 1/2/90 | 8.804% | 8.709% qtr. |
| Alaska Electric #310 | 10/8 | 1,508,000.00 | 1/3/17 | 9.884% | 9.765% qtr. |
| *Colorado Ute Electric #71 | 10/8 | 548,928.15 | 12/31/15 | 9.881% | 9.762% qtr. |
| *Sunflower Electric #174 | 10/9 | 10,000,000.00 | 12/31/15 | 9.973% | 9.852% qtr. |
| *Wabash Valley Power #104 | 10/9 | 5,775,000.00 | 12/31/15 | 9.973% | 9.852% qtr. |
| Dairyland Power #173 | 10/9 | 205,600,000.00 | 1/3/22 | 9.985% | 9.863% qtr. |
| *Wabash Valley Power #206 | 10/13 | 6,805,000.00 | 10/13/89 | 9.135% | 9.033% qtr. |
| *Wolverine Power #234 | 10/13 | 6,848,000.00 | 10/13/89 | 9.135% | 9.033% qtr. |
| *Glacier State Tel. Co. #181 | 10/15 | 102,000.00 | 12/31/19 | 10.244% | 10.116% qtr. |
| *Central Electric Power #131 | 10/15 | 115,000.00 | 12/31/15 | 10.236% | 10.108% qtr. |
| *Colorado Ute Electric #168 | 10/15 | 267,957.00 | 12/31/15 | 10.236% | 10.108% qtr. |
| *Sho-Me Power Corp. #164 | 10/15 | 490,000.00 | 10/16/89 | 9.265% | 9.160% qtr. |
| Brazos Electric Power #230 | 10/16 | 623,000.00 | 1/3/22 | 10.358% | 10.227% qtr. |
| *Sunflower Electric #174 | 10/21 | 2,800,000.00 | 1/2/18 | 9.586% | 9.474% qtr. |
| *Sunflower Electric #174 | 10/23 | 25,000,000.00 | 12/31/15 | 9.200% | 9.097% qtr. |
| Colorado Ute Electric #168 | 10/26 | 632,304.00 | 10/26/89 | 7.885% | 7.809% qtr. |
| Oglethorpe Power #299 | 10/27 | 7,850,000.00 | 1/2/90 | 7.777% | 7.003% qtr. |
| Wabash Valley Power #206 | 10/29 | 3,218,000.00 | 12/31/15 | 9.206% | 9.102% qtr. |
| Oglethorpe Power #299 | 10/30 | 14,163,000.00 | 12/31/89 | 7.727% | 7.654% qtr. |
| *Upper Missouri G&T Elec. #172 | 10/30 | 368,000.00 | 12/31/15 | 9.131% | 9.029% qtr. |

*maturity extension

FEDERAL FINANCING BANK

October 1987 ACTIVITY

| BORROWER | DATE | AMOUNT OF ADVANCE | FINAL MATURITY | INTEREST | INTEREST |
|----------|------|----------------------|-------------------|---------------------------|-------------------------------------|
| | | | | RATE (semi- annual) | RATE (other than semi-annual) |

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

| | | | | | |
|--------------------------------|------|--------------|---------|--------|--|
| Cleveland Area Dev Fin. Corp. | 10/7 | \$ 67,000.00 | 10/1/02 | 9.751% | |
| Dev. Corp. of Middle Georgia | 10/7 | 68,000.00 | 10/1/02 | 9.751% | |
| Racine Cty. Bus. Dev. Corp. | 10/7 | 126,000.00 | 10/1/02 | 9.751% | |
| Wisconsin Bus. Dev. Fin. Corp. | 10/7 | 349,000.00 | 10/1/02 | 9.751% | |
| Los Angeles LDC, Inc. | 10/7 | 500,000.00 | 10/1/02 | 9.751% | |
| Capital Economic Dev. Corp. | 10/7 | 221,000.00 | 10/1/12 | 9.857% | |

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

| | | | | | |
|--------------|-------|----------------|---------|--------|--|
| Note A-88-01 | 10/30 | 647,256,115.72 | 1/29/88 | 5.395% | |
|--------------|-------|----------------|---------|--------|--|

FEDERAL FINANCING BANK HOLDINGS
(in millions)

| <u>Program</u> | <u>October 31, 1987</u> | <u>September 30, 1987</u> | <u>Net Change</u> <u>10/1/87-10/31/87</u> |
|--------------------------------------|-------------------------|---------------------------|--|
| Agency Debt: | | | |
| Export-Import Bank | \$ 12,463.5 | \$ 12,463.5 | \$ -0- |
| NCUA-Central Liquidity Facility | 124.5 | 111.4 | 13.1 |
| Tennessee Valley Authority | 16,592.0 | 16,386.0 | 206.0 |
| U.S. Postal Service | 4,353.4 | 4,353.4 | -0- |
| U.S. Railway Association + | -0- | -0- | -0- |
| | ----- | ----- | ----- |
| sub-total* | 33,533.3 | 33,314.3 | 219.1 |
| Agency Assets: | | | |
| Farmers Home Administration | 64,934.0 | 65,009.0 | -75.0 |
| DHHS-Health Maintenance Org. | 84.0 | 84.0 | -0- |
| DHHS-Medical Facilities | 102.2 | 102.2 | -0- |
| Overseas Private Investment Corp. | 0.7 | 0.7 | -0- |
| Rural Electrification Admin.-CBO | 4,241.2 | 4,241.2 | -0- |
| Small Business Administration | 19.1 | 19.6 | -0.4 |
| | ----- | ----- | ----- |
| sub-total* | 69,381.2 | 69,456.7 | -75.4 |
| Government-Guaranteed Lending: | | | |
| DOD-Foreign Military Sales | 18,483.1 | 19,164.0 | -680.9 |
| DEd.-Student Loan Marketing Assn. | 4,940.0 | 4,940.0 | -0- |
| DHUD-Community Dev. Block Grant | 325.3 | 324.2 | 1.0 |
| DHUD-New Communities | 30.6 | 30.6 | -0- |
| DHUD-Public Housing Notes + | 2,074.4 | 2,074.4 | -0- |
| General Services Administration + | 395.5 | 395.5 | -0- |
| DOI-Guam Power Authority | 33.2 | 33.2 | -0- |
| DOI-Virgin Islands | 27.2 | 27.2 | -0- |
| NASA-Space Communications Co. + | 949.4 | 808.6 | 140.8 |
| DON-Ship Lease Financing | 1,788.3 | 1,788.3 | -0- |
| DON-Defense Production Act | -0- | -0- | -0- |
| Rural Electrification Administration | 21,226.2 | 21,197.0 | 29.3 |
| SBA-Small Business Investment Cos. | 736.5 | 740.6 | -1.3 |
| SBA-State/Local Development Cos. | 898.5 | 899.8 | -4.1 |
| TVA-Seven States Energy Corp. | 1,864.5 | 1,823.7 | 40.9 |
| DOT-Section 511 | 55.4 | 55.4 | -0- |
| DOT-WMATA | 177.0 | 177.0 | -0- |
| | ----- | ----- | ----- |
| sub-total* | 54,004.9 | 54,479.5 | -474.3 |
| | ===== | ===== | ===== |
| grand total* | \$ 156,919.4 | \$ 157,250.5 | \$ -330.6 |

*figures may not total due to rounding

+does not include capitalized interest